

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, January 21, 1970

January 21, 1970

Lansing, Michigan

Retirement Board Room

8th Floor—City Hall

10:00 A.M.

The Board of Trustees met in regular session and was called to order by Chairman Benedict S. Novello.

Present: Trustees Butler, Graves, Hufnagel, Miller, Novello and Young—6.

Absent: Trustees Anas and Cochran—2.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular meeting of December 17, 1969 were received and placed on file.

The Secretary reported 0 new members, 0 reinstatements, 0 retired and 1 refund

since the last regular meeting bringing the total annuity savings account to 512.

The Secretary reported refunds made since the last regular meeting amounted to \$1,197.23 with retirement allowances paid for the month of December, 1969 amounting to \$25,702.41.

A report submitted by the Secretary on Cost Analysis of Low-Income Retirees' was received and placed on file. No action taken at this time.

No funds available for investment.

\$8,754,000 fixed income securities on hand.

It was moved by Trustee Hufnagel, supported by Trustee Butler that Trustees Anas and Cochran be excused from the meeting.

The Board Adjourned.

RAYMOND W. BURGESS,
Secretary,
Policemen's and Firemen's
Retirement System.

OFFICIAL PROCEEDINGS OF THE BOARD OF PUBLIC SERVICE OF THE CITY OF LANSING

Special Meeting, January 16, 1970

Meeting called to order at 4:05 p.m. by Chairman Russell.

Present: Mrs. Borgman, Messrs. Faggion, Granger, Ibarra, Russell—5.

Absent: Dr. Bevez, Mr. Hack, Mr. Mosher—3.

Motion by Mr. Faggion, seconded by Mr. Granger that Dr. Bevez, Mr. Hack and Mr. Mosher be excused from the meeting.

Motion carried.

Chairman informed the Board that the purpose of this special meeting was to

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, February 18, 1970

February 18, 1970

Lansing, Michigan

Retirement Board Room

8th Floor—City Hall

10:00 A.M.

The Board of Trustees met in regular session and was called to order by Chairman Benedict S. Novello.

Present: Trustees Anas, Cochran, Hufnagel, Miller, Novello and Young—6.

Absent: Trustees Butler and Graves—2.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular meeting of January 21, 1970 were received and placed on file.

The Secretary reported 1 new member, 0 reinstatements, 0 retired and 1 refund since the last regular meeting bringing the total annuity savings account to 513.

The Secretary reported refunds made since last regular meeting amounted to \$1,137.63 with retirement allowances paid for the month of January 1970 amounting to \$25,589.16.

It was moved by Trustee Miller, supported by Trustee Cochran that the Secretary be authorized and directed to purchase the following:

\$15,000 Southern California Edison, 4½% due 4-1-86 at 67

\$20,000 Seaboard Coastline R.R. Eq. Tr. 8½% due 12-15-77 at 99.282

\$ 5,000 Lone Star Gas Co., 4⅞% due 9-1-90 at 63.25

\$40,000 Idaho Power Company, 5% due 5-1-89 at 69.25

\$25,000 United Telephone Co. of Ohio, 8⅞% due 9-1-99 at 100.75

\$50,000 Union Pacific Railroad Eq. Tr., 8¼% due 2-1-85 at 100.125

1,000 shares of Standard Oil Co. of New Jersey, Common Stock at 53.9435.

Adopted by the following roll call vote:

Yeas: Anas, Cochran, Hufnagel, Miller, Novello and Young—6.

Nays: None.

\$8,754,000 fixed income securities on hand.

It was moved by Trustee Hufnagel, supported by Trustee Miller that Trustees Butler and Graves be excused from the meeting.

The Board Adjourned.

RAYMOND W. BURGESS,
Secretary,
Police and Fire Retirement
System.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, March 18, 1970

March 18, 1970

Lansing, Michigan

Retirement Board Room

8th Floor—City Hall

10:00 A.M.

The Board of Trustees met in regular session and was called to order by Chairman Benedict S. Novello.

Present: Trustees Cochran, Graves, Hufnagel, Novello and Young—5.

Absent: Trustees Anas, Butler and Miller—3.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular meeting of February 18, 1970 were received and placed on file.

The Secretary reported 0 new members, 0 reinstatements, 0 retired and 1 refund since the last regular meeting bringing the total present annuity savings account to 512.

The Secretary reported refunds made since the last regular meeting amounted to \$2,741.84 with retirement allowances paid for the month of February 1970 amounting to \$25,272.24.

No funds available for investment.

\$8,754,000 fixed income securities on hand.

It was moved and supported that Trustees Anas, Butler and Miller be excused from the meeting.

Carried.

The Board adjourned,

RAYMOND W. BURGESS,
Secretary,
Policemen's and Firemen's
Retirement System.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, April 15, 1970

April 15, 1970

Lansing, Michigan

Retirement Board Room

8th Floor—City Hall

10:00 A.M.

The Board of Trustees met in regular session and was called to order by Chairman Benedict S. Novello.

Present: Trustees Butler, Graves, Hufnagel, Miller and Novello—5.

Absent: Trustees Anas, Cochran and Young—3.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular meeting of March 18, 1970 were received and placed on file.

The Secretary reported 0 new members, 0 reinstatements, 0 retired and 2 refunds since the last regular meeting bringing the total present annuity savings account to 511.

The Secretary reported refunds made since last regular meeting amounted to \$484.20 with retirement allowances paid for the month of March 1970 amounting to \$25,136.43.

It was moved by Trustee Miller, supported by Trustee Butler that the following resolutions be adopted:

"That effective June 30, 1970 the rate of regular interest be 3.0% a year, compounded yearly, for the purpose of crediting interest to the members' balances in the Employees Savings Fund, and 4.5% a year, compounded yearly, for all other purposes."

"That effective June 30, 1970 the 1960 Group Annuity Mortality Table with interest at the rate of 4.5% a year, compounded

yearly, be used for all actuarial valuations and computations required in the operation of the Retirement System."

"That the Actuary be instructed to use the 1960 Group Annuity Mortality Table and an interest rate of 4.5% in making the December 31, 1969 annual actuarial valuation."

Adopted by the following roll call vote:

Yeas: Butler, Graves, Hufnagel, Miller and Novello—5.

Nays: None.

It was moved by Trustee Graves, supported by Trustee Hufnagel that the Secretary be instructed to follow through with the provisions of the Policemen's and Firemen's Retirement System regarding payment of benefits to the widow and children of the deceased fireman, Mark J. Keenoy, Jr.

Adopted by the following roll call vote:

Yeas: Butler, Graves, Hufnagel, Miller and Novello—5.

Nays: None.

No funds available for investment.

\$8,754,000 fixed income securities on hand.

It was moved by Trustee Hufnagel, supported by Trustee Butler that Trustees Anas, Cochran and Young be excused from the meeting.

The Board Adjourned.

RAYMOND W. BURGESS,
Secretary,
Policemen's and Firemen's
Retirement System.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, May 20, 1970

May 20, 1970

Lansing, Michigan

Retirement Board Room

8th Floor—City Hall

10:00 A.M.

The Board of Trustees met in regular session and was called to order by Chairman Benedict S. Novello.

Present: Trustees Anas, Cochran, Graves, Hufnagel, Novello and Young—6.

Absent: Trustees Butler, Miller—2.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular meeting of April 15, 1970 were received and placed on file.

The Secretary reported 2 new members, 0 reinstatements, 0 retired and 2 refunds since the last regular meeting bringing the total present annuity savings account to 511.

The Secretary reported refunds made since last regular meeting amounted to \$1,829.14 with retirement allowances paid for the month of April 1970 amounting to \$25,136.43.

No funds available for investment.

\$8,804,000 fixed income securities on hand.

The Financial Statements for the year ended December 31, 1969 for the Policemen's and Firemen's Retirement System were received by the Board of Trustees.

It was moved by Trustee Hufnagel, supported by Trustee Anas that Trustees Butler and Miller be excused from the meeting.

Carried

The Board Adjourned,

RAYMOND W. BURGESS,
Secretary,
Policemen's and Firemen's
Retirement System.

OFFICIAL PROCEEDINGS OF THE BOARD OF ELECTRICAL EXAMINERS OF THE CITY OF LANSING

Proceedings, May 19, 1970

Members present: Dean Battley, Howard Lutz, Douglas Jones—3.

Members excused: Keith Norris—1.

Members Absent: E. J. Barker—1.

Inspectors present: Dale Hoover, James Rice and Ray Dwyer—3.

Meeting called to order at 7:00 P.M. by Acting Chairman, Howard Lutz.

Minutes of the last meeting were read and approved as printed.

There being no further business the meeting was adjourned by the Chairman at 10:45 a.m.

Respectfully submitted,
OSKAR M. HORNBACK,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, June 17, 1970

June 17, 1970

Retirement Board Room

Lansing, Michigan

8th Floor—City Hall

10:00 A.M.

The Board of Trustees met in regular session, but because of a lack of a quorum, and because nothing of great importance was on the agenda, the meeting was not held and all business will be carried over into the July 1970 meeting.

Let the record show that Trustees Graves and Hufnagel were present at the meeting.

The Board Adjourned,

RAYMOND W. BURGESS,
Secretary

Policemen's & Firemen's Ret.
System.

N.M.

The correspondence from Actuary regarding amendments to Retirement Ordinance pertaining to District Court employees was tabled for further study until the September meeting.

Carried.

It was moved by Trustee Graves, supported by Trustee Bodwin, that the following purchase of securities be approved.

\$50,000.00 Pullman Transport Leasing Corp. Equip. Trust, 10% due 6-15-85 @ par.

\$50,000.00 Washington Water Power Company, 4 $\frac{3}{4}$ % due 2-1-89 @ 63.00.

\$50,000.00 General Telephone of Wisconsin, 5% due 2-1-96 @ 64.84.

Adopted by the following roll call vote:

Yeas: Bodwin, Graves, Hufnagel, Kline, Roe and Swagler—6.

It was moved by Trustee Bodwin, supported by Trustee Hufnagel, that the Secretary be authorized and directed to invest balance of reserve in short term securities at the highest interest possible.

Adopted by the following roll call vote:

Yeas: Bodwin, Graves, Hufnagel, Kline, Roe and Swagler—6.

It was moved by Trustee Hufnagel, supported by Trustee Bodwin, that Trustees Anas and Wilcox be excused from the meeting.

Carried.

NEW BUSINESS

It was moved by Trustee Bodwin, supported by Trustee Swagler, that the application for an extension of service for Clarence J. VanLent, Traffic Department, be denied and that his retirement become effective September 1, 1970, with the necessary

transfer of funds made. He having qualified with the age of 65 and 10 years of service.

Adopted by the following roll call vote:

Yeas: Bodwin, Graves, Hufnagel, Kline, Roe and Swagler—6.

Nays: None.

It was moved by Trustee Bodwin, supported by Trustee Graves, that the application for Regular Age and Service Retirement for Marjory M. Hayden, City Council Department, be approved and accepted; she having qualified with the age of 60, and 10 years, 1 month of service credit. Retirement effective September 1, 1970, and the necessary transfer of funds be made.

Adopted by the following roll call vote:

Yeas: Bodwin, Graves, Hufnagel, Kline, Roe and Swagler—6.

Nays: None.

It was moved by Trustee Hufnagel, supported by Trustee Kline, that widow benefits for the widow of William Murphy, deceased, Public Service Department, be approved and made retroactive to January 22, 1970. Having qualified with 13 years, 8 months of service credit. The necessary transfer of funds to be made.

Adopted by the following roll call vote:

Yeas: Bodwin, Graves, Hufnagel, Kline, Roe and Swagler—6.

Nays: None.

The Board adjourned.

Employee's Retirement System.

RAYMOND W. BURGESS,
Secretary,

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, July 15, 1970

July 15, 1970
Lansing, Michigan
Retirement Board Room
8th Floor—City Hall
10:00 A.M.

The Board of Trustees met in regular session and was called to order by Chairman Benedict S. Novello.

Present: Trustees Butler, Graves, Hufnagel, Miller and Novello—5.

Absent: Trustees Anas, Cochran and Young—3.

Present: Raymond W. Burgess, Secretary.

The regular business for the June 17, 1970, meeting was presented.

The Secretary reported 8 new members, 0 reinstatements, 1 retired and 0 refunds since the last regular meeting bringing the total annuity savings account to 518.

The Secretary reported retirement allowances paid for the month of May, 1970 amounted to \$25,544.32.

The regular business for the July 15, 1970, meeting was presented.

The Secretary reported 0 new members, 0 reinstatements, 0 retired and 1 refund since the last regular meeting bringing the total present annuity savings account to 517.

The Secretary reported refunds made since last regular meeting amounted to \$1,714.47 with retirement allowances paid for the month of June, 1970, amounting to \$25,544.32.

It was moved by Trustee Graves, supported by Trustee Hufnagel, that the application for Regular Age and Service Retirement for Donald Jackson, Police Department, be approved and accepted; he having qualified with 30 years, 3 months of service credit and the age of 55. Retirement effective August 1, 1970 and necessary transfer of funds be made.

Adopted by the following roll call vote:

Yeas: Butler, Graves, Hufnagel, Miller and Novello—5.

Nays: None.

It was moved by Trustee Graves, supported by Trustee Butler, that the application for a Duty Disability Retirement for Arthur DeLau, Fire Department, be approved and accepted subject to a physical examination and report from the Medical Director. He having qualified with 27 years of service credit. Retirement effective subject to receiving report from Medical Director.

Adopted by the following roll call vote:

Yeas: Butler, Graves, Hufnagel, Miller and Novello—5.

Nays: None.

It was moved by Trustee Graves, supported by Trustee Butler, that the following purchase of securities be approved:

\$50,000.00 Pullman Transport Leasing Corp. due 6-15-85, 10% - par.

\$50,000.00 Cresapeake & Ohio Railroad Equipment Trust, 9 $\frac{1}{8}$ % due 6-1-82 - par.

\$50,000.00 Consolidated Natural Gas Company, 9%, due 7-1-95.

Adopted by the following roll call vote:

Yeas: Butler, Graves, Hufnagel, Miller and Novello—5.

Nays: None.

It was moved by Trustee Butler, supported by Trustee Graves, that a special meeting be called for further investments pending receiving money from General Fund. No set date for meeting. The Secretary is authorized to notify members when money is available.

Adopted by the following roll call vote:

Yeas: Butler, Graves, Hufnagel, Miller and Novello—5.

Nays: None.

The Board adjourned.

RAYMOND W. BURGESS,
Secretary,
Policemen's and Firemen's
Retirement System.

N.M.

The whole number of votes cast for the proposition—"Shall Section 7.9 (b) of Chapter 7 of the Charter of the City of Lansing, which establishes separate divisions within the Finance Department, be amended to add a new division under the Finance Department which shall be known as the Division of Income Tax?" was 20,531 of which:

8,548 votes were cast in favor of the proposition

11,983 votes were cast against the proposition

Whereas, the Proposition having not received sufficient votes was defeated.

**PROPOSITION NO. III
(LANSING SCHOOL DISTRICT
PROPOSITION).**

The whole number of votes cast for the Proposition—"Shall the limitation on the total amount of taxes which may be assessed against all property for all purposes in Lansing School District, Michigan be increased by three and seventy-five hundredths mills on each dollar (\$3.75 on each \$1,000.00) of the assessed valuation, as equalized, of all property in said school district for the year 1970, for the purpose of providing additional funds for school operating purposes?" was 24,352 of which:

11,434 votes were cast in favor of the proposition

12,918 votes were cast against the proposition

Whereas, the Proposition having not received sufficient votes was defeated.

The meeting adjourned at 12:40 o'clock P.M.

In witness whereof, we have hereunto set our hands and affixed the seal of the City of Lansing this 5th day of August, in the year One Thousand Nine Hundred and Seventy.

ROGER M. BUSSFELD, JR.
Chairman,

ESTHER M. NIVER,

BEULAH M. ROUSE,
Board of Canvassers.

Attest:

THEO FULTON,
Clerk of Board of Canvassers.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Special Meeting, July 30, 1970

July 30, 1970

Lansing, Michigan

Retirement Board Room

8th Floor—City Hall

8:15 A.M.

The Board of Trustees met in special session and was called to order by Chairman Benedict S. Novello.

Present: Trustees Butler, Cochran, Graves, Hufnagel, Novello and Young—6.

Absent: Trustees Anas and Miller—2.

Present: Raymond W. Burgess, Secretary.

It was moved by Trustee Graves, supported by Trustee Butler that the application for Duty Disability Retirement for Arthur DeLau, Fire Department, be approved and accepted based upon the medical report from the Medical Director, Romulo E. Silva, M.D. This report was received and placed on file.

Adopted by the following roll call vote:

Yeas: Butler, Cochran, Graves, Hufnagel, Novello and Young—6.

Nays: None.

It was moved by Trustee Graves, supported by Trustee Hufnagel that the approval of \$90,000 Baltimore & Ohio Railroad Company, 11% due 7-15-77 be made.

Adopted by the following roll call vote:

Yeas: Butler, Cochran, Graves, Hufnagel, Novello and Young—6.

Nays: None.

It was moved by Trustee Cochran, supported by Trustee Graves that the Secretary be authorized and directed to invest the balance of funds in short term securities with a maximum of 12 year maturity dates if possible, and the highest rates.

Adopted by the following roll call vote:

Yeas: Butler, Cochran, Graves, Hufnagel, Novello and Young—6.

Nays: None.

It was moved by Trustee Butler, supported by Trustee Hufnagel that Trustees Anas and Miller be excused from the meeting. Carried.

The August 1970 meeting was changed from August 19 to August 26.

The Board Adjourned,

RAYMOND W. BURGESS,
Secretary,
Policemen's & Firemen's
Ret. System

OFFICIAL PROCEEDINGS OF THE HOUSING COMMISSION OF THE CITY OF LANSING

Proceedings, July 7, 1970

The Regular Meeting of the Lansing Housing Commission was called to order by Second Vice President Hagerty.

ROLL CALL

Present: Commissioners Hagerty, Riley, Sliker.

Absent: Commissioners Owen, Clapp.

Visitors: Mike Harold, Planning; Harold Burnett, Redevelopment, Pat Winans.

The acceptance of the minutes of the previous meeting was waived until Commissioner Sliker could read them, since the ones sent to her in the mail had not been received. The minutes of the June 18 Special Meeting were approved as submitted.

The Director introduced Mrs. Pat Winans, Community Services Coordinator, to the Lansing Housing Commission who joined the staff July 6. It was reported by the Director that his job had been lightened considerably by the availability of the Coordinator to carry on the work in the area of Community Services and Tenant Environment. An Open House was discussed for the South Washington Park Highrise. The Community Services Coordinator has tenta-

tively scheduled Miss Doris Mersdorf, Chief of the Community Services Section of the Housing Assistance Administration, as the main speaker on the subject of gerontology. The officials from Housing and other city departments will take part also. The Open House will be held on July 26, 1970, during the hours of 2:00-8:00 P.M.

COMMUNICATIONS

The corrected 1970-71 budget was received back from the Management Section of the Housing Assistance Administration, and was acceptable to the Lansing Housing Commission with one important exception. The specific exception mentioned involves the reduction of the Contract Costs allocation to \$29,000.00 from the asked for and needed amount of \$51,827.00. Resolution No. 203* was adopted which accepted the budget, but added very strong language regarding the intention of the Lansing Housing Commission asking the Housing Assistance Office for added funds if a deficiency occurs in the area during this fiscal year. Commissioner Sliker questioned the wording of the resolution, and recommended that the language be strengthened to emphasize that in the event the allocated \$29,000.00 proves to be inadequate to carry out the work in the area of contract costs during this fiscal year, the Housing Assist-

\$100,000 Baltimore & Ohio R. R. Equipment Trust Series 1970 9 $\frac{3}{4}$ % due 5-1-83 at a 9.40 yield

Adopted by the following roll call vote:

Yeas: Anas, Graves, Hufnagel, Kline, Roe, Swagler and Wilcox—7.

Nays: None.

\$5,677,000 fixed income securities on hand.

It was moved by Trustee Roe, supported by Trustee Hufnagel that Trustee Bodwin be excused from the meeting.

The Board Adjourned.

RAYMOND W. BURGESS,
Secretary,
Employees' Retirement System

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, August 26, 1970

August 26, 1970
Lansing, Michigan
Retirement Board Room
8th Floor—City Hall
8:30 A.M.

The Board of Trustees met in regular session and was called to order by acting Chairman John Anas.

Present: Trustees Anas, Graves, Hufnagel, Miller and Young—5.

Absent: Trustees Butler, Cochran and Novello—3.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular meeting of July 15, 1970 and the special meeting of July 30, 1970 were received and placed on file.

The Secretary reported 2 new members, 0 reinstatements, 2 retired and 2 refunds since the last regular meeting bringing the total annuity savings account to 517.

The Secretary reported refunds made since last meeting amounted to \$823.18 with retirement allowances paid for the month of July, 1970 amounting to \$25,544.32.

It was moved by Trustee Graves, supported by Trustee Miller that the Secretary be authorized and directed to invest

\$400,000 in Bank of Lansing Certificates of Deposit, 8 $\frac{1}{2}$ % due in 89 days. It was further moved and supported that the authorization of the following securities be made:

\$100,000 Southern Pacific Equipment Trust, Series 47, 9% due 7-1-85 at par

\$ 50,000 Southern Pacific Equipment Trust, Series 47, 9% due 7-1-84 at par

\$100,000 Baltimore & Ohio Equipment Trust, Series 1970, 9 $\frac{3}{4}$ % due 5-1-83 at 9.40 yield

\$ 50,000 Gulf Mobile & Ohio R. R., Series N, 4 $\frac{1}{8}$ % due 3-1-77 at a 9.25 yield

Adopted by the following roll call vote:

Yeas: Anas, Graves, Hufnagel, Miller and Young—5.

Nays: None.

\$9,349,000 fixed income securities on hand.

It was moved by Trustee Hufnagel, supported by Trustee Miller that Trustee Butler, Cochran and Novello be excused from the meeting.

The Board Adjourned.

RAYMOND W. BURGESS,
Secretary,
Policemen's & Firemen's
Retirement System.

N.M.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, September 16, 1970

September 16, 1970
Lansing, Michigan
Retirement Board Room
8th Floor—City Hall
8:30 A.M.

The Secretary reported 1 new member, 0 reinstatements, 0 retired and 1 refund since the last regular meeting bringing the total annuity savings account to 517.

The Secretary reported refunds made since last meeting amounted to \$703.17 with retirement allowances paid for the month of August, 1970, amounting to \$26,787.73.

The Board of Trustees met in regular session and was called to order by Chairman Benedict S. Novello.

Present: Trustees Anas, Butler, Cochran, Graves, Hufnagel, Miller, Novello and Young—8.

Present Raymond W. Burgess, Secretary.

Absent: None.

The minutes of the regular meeting of August 26, 1970 were received and placed on file.

No funds available for investment.

\$9,499,000 fixed income securities on hand.

The Board Adjourned,

RAYMOND W. BURGESS,
Secretary

Policemen's & Firemen's
Ret. System

OFFICIAL PROCEEDINGS OF THE POLICE BOARD OF THE CITY OF LANSING

Proceedings, August 18, 1970

The meeting was called to order by the Chairman, Russel Lawler.

ROLL CALL

Commissioners present: Dillingham, Dutzy, Guyselman, Lawler, Lilly, McConnell, and Rollis—7.

Commissioner absent: Lawry—1.

MINUTES OF PREVIOUS SESSION

The minutes of the previous board meeting were approved as printed.

ELECTION OF OFFICERS

Chairman Lawler stated the first order of business was to be election of officers, this

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, October 21, 1970

October 21, 1970
Lansing, Michigan
Retirement Board Room
8th Floor—City Hall
8:30 A.M.

The Board of Trustees met in regular session and was called to order by Vice-Chairman William Cochran.

Present: Trustees Anas, Cochran, Graves, Hufnagel, Miller and Young—6.

Absent: Trustees Butler and Novello—2.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular meeting of September 16, 1970, were received and placed on file.

The Secretary reported 0 new members, 0 reinstatements, 0 retired and 2 refunds since the last regular meeting bringing the total annuity savings account to 515.

The Secretary reported refunds made since last regular meeting amounted to \$640.68, with retirement allowances paid for the month of September 1970 amounting to \$26,787.78.

It was moved by Trustee Graves, supported by Trustee Miller, that the application for Regular Age and Service Retirement for Paul R. Beach, Police Department, be approved and accepted. He having qualified with 28 years, 9 months of service credit and the age of 56. It was further moved that the necessary transfer of funds be made. Retirement effective November 14, 1970.

Adopted by the following roll call vote:

Yeas: Anas, Cochran, Graves, Hufnagel, Miller and Young—6.

Nays: None.

It was moved by Trustee Graves, supported by Trustee Miller, that the following transaction of securities be approved:

Trade: \$156,000 Natural Gas Pipeline Co., 4½% due 1-1-82

For: \$150,000 City of Montreal Hydro Electric Commission, 6¼% due 6-1-93.

This resulted in \$2,164.00 more interest annually.

Adopted by the following roll call vote:

Yeas: Anas, Cochran, Graves, Hufnagel, Miller and Young—6.

Nays: None.

It was moved by Trustee Graves, supported by Trustee Young, that the Secretary be authorized and directed to purchase \$50,000 Union Tank Car Company, 9½% due 7-1-90 with a net yield of 9.32. These are non-callable bonds.

Adopted by the foallowing roll call vote:

Yeas: Anas, Cochran, Graves, Hufnagel, Miller and Young—6.

Nays: None.

\$9,591,000 fixed income securities on hand.

NEW BUSINESS

It was moved by Trustee Graves, supported by Trustee Hufnagel, that the Secretary be authorized and directed to forward to the Board of Commissioners for the Police Department and Fire Department a copy of procedures adopted April 18, 1967, on the "Payment of Department of Public Safety Duty Disability Retirees' Medical Bills." It was further moved that the Secretary send a letter to each Board along with the procedures, explaining the necessity of these procedures.

Adopted by the following roll call vote:

Yeas: Anas, Cochran, Graves, Hufnagel, Miller and Young—6.

Nays: None.

It was moved by Trustee Graves, supported by Trustee Cochran, that Trustees Novello and Butler be excused from the meeting.

Carried.

The Board adjourned.

RAYMOND W. BURGESS,

Secretary, Policemen's and
Firemen's Retirement System.

N.M.

which created problems in some cases, and suggested the following procedure.

"If less than 15 inches in length, the air chamber shall be at least one pipe size larger than the riser or branch, and of length sufficient to provide a volume equivalent to that of an air chamber 15 inches in length."

The Board agreed for the inspectors to follow the above procedure.

3. That dishwashing machines require air gap.

After a brief-discussion this matter was tabled until a later date.

4. That subsurface foundation drains code requires open jointed tile or vitrified clay pipe. He stated there are other material available, and should they be used, and should inspectors check the insulations.

Motion made and seconded that this item be tabled.

Carried.

Jack L. Sims was granted a drain layers license after completing a written examination and obtaining a passing grade.

Bryon W. Beal was refused a license for not having a passing grade.

Motion was made by Mr. Corbit that the next meeting be held December 10, 1970 and this meeting be adjourned.

Meeting adjourned at 9:40 p.m.

Respectfully submitted,

GREY J. TURNEY,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, November 18, 1970

November 18, 1970

Lansing, Michigan

Retirement Board Room

8th Floor—City Hall

8:30 A.M.

The Board of Trustees met in regular session and was called to order by Chairman Benedict S. Novello.

Present: Trustees Anas, Cochran, Butler, Graves, Hufnagel, Miller, Novello—7.

Absent: Trustee Young—1.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular meeting of October 21, 1970 were received and placed on file.

The Secretary reported 4 new members, 0 reinstatements, 1 retired and 3 refunds since the last regular meeting bringing the total annuity savings account to 515.

The Secretary reported refunds made since last regular meeting amounted to \$4,965.69 with retirement allowances paid for the month of October 1970 amounting to \$26,787.73.

It was moved by Trustee Hufnagel, supported by Trustee Anas that the nominating petitions for member trustee for William Cochran and William Denfrew be placed on file and said names to appear on the General Election Ballots for the election to be held over a four day period beginning at 8:00 a.m. on Monday, December 14, 1970 and ending at 4:00 p.m. on Thursday, December 17, 1970. It was fur-

ther moved that Yvonne Groak and Peggy Shance of the Police Department be appointed Election Inspectors for this General Election.

Adopted by the following roll call vote:

Yeas: Anas, Butler, Cochran, Graves, Hufnagel, Miller, Novello—7.

Nays: None.

It was moved by Trustee Hufnagel, supported by Trustee Miller that the following trades on securities be approved and accepted:

FOR

\$43,000 Sears, Roebuck, 4¼%, due 8-1-83

\$20,000 Metropolitan Edison, 5¼%, due 6-1-96

\$15,000 Louisiana Power & Light, 5½%, due 2-1-97

\$10,000 Louisiana Power & Light, 5¼%, due 3-1-96

\$18,000 Natural Gas Pipeline 5%, due 10-1-80

FOR

\$20,000 Washington Gas & Light Company, 6¼%, due 6-15-92.

Adopted by the following roll call vote:

Yeas: Anas, Butler, Cochran, Graves, Hufnagel, Miller, Novello—7.

Nays: None.

It was moved by Trustee Graves, supported by Trustee Hufnagel that the Secre-

tary be authorized and directed to invest the following:

Purchase 5,000 shares—FMC Common Stock

Purchase 6,000 shares—Central Illinois Public Service Common Stock

Purchase 7,000 shares—Purcell Common Stock

It was further moved that the Secretary be authorized and directed to invest the balance of funds in bonds with a 20 year or less maturity date, A or better and best possible yield.

It was further moved that the Secretary be authorized and directed to sell 1,000 shares of Standard Oil of New Jersey at market (67). This represents an approximate gain in 7 months of over \$13,000 or approximately 25% appreciation.

Adopted by the following roll call vote:

Yeas: Anas, Cochran, Butler, Graves, Hufnagel, Miller, Novello—7.

Nays: None.

\$9,845,000 fixed income securities on hand.

It was moved by Trustee Cochran, supported by Trustee Anas that Trustee Young be excused from the meeting.

The Board Adjourned.

RAYMOND W. BURGESS,
Secretary,

Policemen's and Firemen's
Retirement System.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, December 17, 1970

Official Proceedings of the Board of Canvassers

The Board of Canvassers and the Secretary met in the Retirement Office at 4:15 p.m. on December 17, 1970 and submitted the following results for the General Election held December 14 thru 17, 1970.

We hereby certify that there were 158 votes cast at the General Election held December 14 thru 17, 1970 for the nomination of a candidate for the office of Police Department Member Trustee for the term ending 12-31-75, and that the following is a complete statement of votes cast:

William Cochran	110
William Renfrew	45
Spoiled Votes	1

Missing Ballots	2
TOTAL VOTES CAST	158

We hereby certify further that whereas the report of the Board of Canvassers showed that William Cochran received the highest number of votes cast, that he be declared the winner and the Police Department Member Trustee of the Board of Trustees of the Policemen's and Firemen's Retirement System for the term ending 12-31-75.

RAYMOND W. BURGESS,
Secretary.

BRUCE A. MILLER,
CLARISSE YOUNG,
Board of Canvassers.

OFFICIAL PROCEEDINGS OF THE URBAN REDEVELOPMENT BOARD OF THE CITY OF LANSING

Proceedings, November 24, 1970

The meeting was called to order by Chairman Hilley at 7:30 p.m.

ROLL CALL

Present: Messrs. Eschbach, Griffin, Hilley, Jessop, Rosa, Russell and Shaw—7.

Excused Absences: Mr. Fink—1.

Guests in Attendance: Douglas McKinstry, Coordinator of Planning, Lansing Community College; Bruce S. King, Special Assistant City Attorney; Merle Peacock,

Arthur Richardson and Sam Clay, Redevelopment Department.

A motion was made by Mr. Eschbach to approve the minutes of the October 27, 1970 meeting, as mailed. Supported by Mr. Russell.

Motion carried unanimously.

REPORT OF COMMITTEE

Status of Sculpture within Washington

prior to submitting the request to City Council.

F. Status of Project No. 2.

Mr. Zimmerman stated that as reported at the last Board Meeting he has submitted a letter to the Detroit Area Office requesting that a meeting be scheduled to discuss the status of funding for Project No. 2.

Since submitting the letter, Mr. Jerry Fieldhouse, Field Representative for the Detroit Area Office of HUD, has advised Mr. Zimmerman that the Chicago Regional Office of HUD and the Detroit Area Office of HUD will meet in Detroit on Monday, November 23, 1970, to discuss urban renewal funding for the State of Michigan. Therefore, Mr. Fieldhouse suggested that Lansing's request for a meeting be temporarily delayed until the question of urban renewal funding for Michigan has been reviewed.

COMMUNICATIONS

None.

UNFINISHED BUSINESS

None.

EXCUSED ABSENCES

A motion was made by Mr. Jessop to grant an excused absence to Mr. Russell Fink. Supported by Mr. Russell.

Motion carried unanimously.

HEARING OF DELEGATIONS AND INDIVIDUALS

None.

The meeting adjourned at 10:00 p.m.

Respectfully submitted,

URBAN REDEVELOPMENT
BOARD
Richard L. Zimmerman,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, December 16, 1970

December 16, 1970

Lansing, Michigan

Retirement Board Room

8th Floor—City Hall

8:30 A.M.

The Board of Trustees met in regular session and was called to order by Chairman Benedict S. Novello.

Present: Trustees Anas, Butler, Graves, Hufnagel, Miller, Novello and Young—7.

Absent: Trustee Cochran—1.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular meeting of November 15, 1970, were received and placed on file.

The Secretary reported 0 new members, 0 reinstatements, 0 retired, and 0 refunds since the last regular meeting bringing the total annuity savings account to 515.

The Secretary reported retirement allowances paid for the month of November 1970 amounted to \$27,054.02.

No funds available for investment.

It was moved by Trustee Graves, supported by Trustee Young, that the application for Regular Age and Service Retirement allowance for Robert Long, Police Department, be approved and accepted and that the necessary transfer of funds be made. He having qualified with 25 years, 7 months of service credit and the age of 56. Retirement effective February 1, 1971.

Adopted by the following roll call vote:

Yeas: Anas, Butler, Graves, Hufnagel, Miller, Novello and Young—7.

Nays: None.

It was moved by Trustee Miller, supported by Trustee Graves, that Trustee Novello be elected Chairman for the calendar year 1971.

Carried.

It was moved by Trustee Miller, supported by Trustee Anas, that Trustee Young be elected Vice Chairman for the calendar year 1971.

Carried.

It was moved by Trustee Graves, supported by Trustee Young, that Trustee Cochran be excused from the meeting.

Carried.

It was unanimously approved that the January 1971 meeting be rescheduled from January 20, 1971 to January 13, 1971, at 8:30 A.M.

The Board adjourned.

RAYMOND W. BURGESS,
Secretary, Policemen's and
Firemen's Retirement System

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYEES' RETIREMENT SYSTEM

Proceedings, December 17, 1970

December 17, 1970

Lansing, Michigan

Retirement Board Room

8th Floor—City Hall

8:30 A.M.

The Board of Trustees met in regular session and was called to order by Vice Chairman Armin S. Roe.

Present: Trustees Anas, Bodwin, Graves, Hufnagel, Kline, Roe and Swagler—7.

Absent: Trustee Wilcox—1.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular meeting of November 19, 1970, were received and placed on file.

The Secretary reported 17 new members, 1 reinstatement, 0 retired and 4 refunds

since the last regular meeting bringing the total present annuity savings account to \$45.

The Secretary reported refunds made since last regular meeting amounted to \$4,257.12, with retirement allowances paid for the month of November 1970 amounted to \$22,696.97.

The physical examination results for Rexford Struble, Internal Auditor, was received and placed on file showing him employable for present position only.

It was moved by Trustee Bodwin, supported by Trustee Swagler, that the application for a Regular Age and Service Retirement for Thais Vanderbeck, Police Department, be approved and accepted and that the necessary transfer of funds be made. She having qualified with 22 years, 6 months of service credit and the age of 60. Retirement effective February 1, 1971.

Adopted by the unanimous roll call vote: